

FISCAL NOTE

SB 2961 - HB 2840

February 15, 2000

SUMMARY OF BILL: (1) Authorizes municipalities operating under a Mayor-Aldermanic charter to amend such charter to change the corporate name of the municipality. (2) Provides that this name change requires approval of a resolution by 2/3 vote of the municipal governing board and that such resolution, once approved, must be published in a newspaper of general circulation in the municipality at the first publication opportunity or within 14 days, whichever is sooner. (3) Specifies that resolution is operative within 60 days of approval unless a petition signed by 10% of the qualified electors of the municipality is filed requesting the resolution be referred to the electors. (4) Provides that if such a petition is filed, the resolution must be forwarded to the county election commission and the question is to be placed on the ballot in the next municipal or general election, whichever is sooner. (5) Provides that the resolution must be approved by a majority of electors voting and that the results are to be certified to the Secretary of State by the election commission. (6) Provides that if no petition is filed within 60 days, the Mayor must file a copy of the resolution indicating the new name with the Secretary of State.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Not Significant / Permissive

Assumes local governments resolving to change their corporate name will incur expenditures associated with printing the required notice in local newspapers. Such an increase is estimated to be not significant. Assumes minimal additional costs will be incurred with relation to the election as the question is to be included on a ballot for an already scheduled municipal or general election.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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